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NORTH CAROLINA



COOPERATIVE CROP REPORTING SERVICE

QUESTIONS PERTINENT TO THIS ISSUE

1. COMPARE BALES OF COTTON GINNED IN 1950 WITH 1949.
2. WHAT CAUSED THE SMALL COTTON CROP IN 1950?
3. HOW MUCH DID CASH RECEIPTS INCREASE IN N. C. IN 1950 OVER 1949?
4. WHY DID CASH FARM RECEIPTS INCREASE IN N. C. IN 1950?
5. DID THE TOTAL CASH FARM RECEIPTS INCREASE OR DECREASE IN 1950?
6. HOW MANY TURKEYS WERE ON N. C. FARMS ON JANUARY 1, 1951?
7. WHAT WAS THE MARCH 15 INDEX OF PRICES RECEIVED BY N. C. FARMERS?
8. DID THE INDEX OF PRICES RECEIVED BY N. C. FARMERS INCREASE OR DECREASE DURING 1950?

COPIED SERIAL RECORD

MAY 23 1951

No. 82

RALEIGH, N. C.

U. S. DEPARTMENT OF AGRICULTURE

APRIL 5, 1951

AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

COTTON GINNED IN NORTH CAROLINA

CROPS OF 1950 AND 1949

County	No. Running Bales *	
	1950	1949
State Total	191,963	491,770
Anson	9,789	16,032
Bertie	1,472	3,969
Bladen	676	1,919
Cabarrus	2,678	6,571
Catawba	1,725	8,271
Chowan	594	1,873
Cleveland	21,224	58,994
Cumberland	4,154	8,176
Duplin	1,042	1,624
Edgecombe	2,752	12,957
Franklin	2,679	11,537
Gaston	682	6,441
Gates	629	1,612
Greene	690	2,821
Halifax	7,000	25,027
Harnett	6,515	16,959
Hoke	5,586	8,072
Iredell	8,459	14,787
Johnston	7,776	17,164
Lee	819	3,514
Lenoir	448	2,227
Lincoln	4,583	17,204
Martin	602	2,686
Mecklenburg	5,241	13,655
Nash	5,267	19,822
Northampton	6,480	18,494
Perquimans	396	1,074
Pitt	1,858	9,155
Polk	555	2,284
Richmond	2,026	4,351
Robeson	22,752	29,579
Poway	4,728	7,807
Rutherford	1,447	8,850
Sampson	6,134	12,555
Scotland	12,182	16,696
Stanly	1,315	5,034
Union	7,523	23,926
Wake	1,808	9,755
Warren	2,912	11,656
Wayne	4,665	10,559
Wilson	2,718	12,036
All Other	9,382	24,045

CASH RECEIPTS FROM FARM MARKETINGS INCREASE IN NORTH CAROLINA

Cash receipts from farm marketings in North Carolina in 1950 totaled \$786,028,000 as compared to \$705,646,000 in 1949. This is an increase of \$80,382,000 or 11.4 percent.

The increase in 1950 was due primarily to tobacco. Cash receipts from the sale of tobacco in North Carolina increased from about \$360,000,000 in 1949 to approximately \$485,000,000 in 1950 -- an increase of \$125,000,000 or 35 percent. The increase in the value of the 1950 tobacco crop was due to an increase of 16.9 percent in pounds produced and to an increase of 15.4 percent in the average price received per pound -- from 48.1 cents per pound in 1949 to 55.5 cents in 1950.

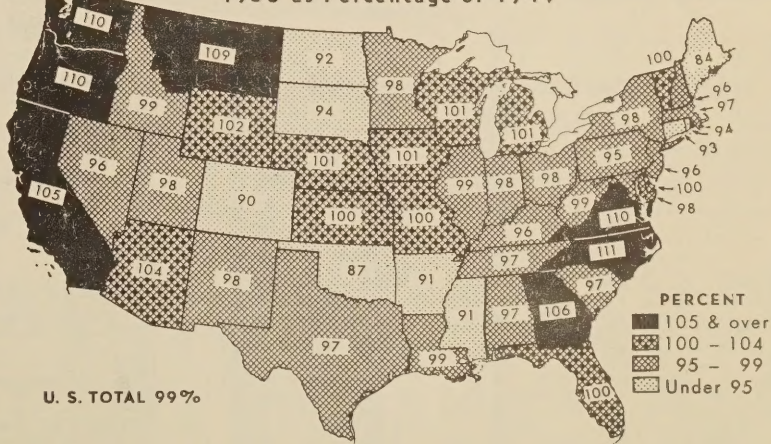
Damage to the 1950 cotton crop from boll weevils decreased the cash receipts from marketings of cotton and cottonseed from \$76,293,000 in 1949 to \$42,518,000 in 1950 -- a decrease of \$33,775,000 or 44.3 percent. The decrease in total cash receipts from marketings of cotton and cottonseed would have been even greater had not the price of lint cotton increased from 29.2 cents per pound in 1949 to 40.5 cents in 1950. The price of cottonseed per ton increased from \$42.20 in 1949 to \$82.00 in 1950.

Cash receipts from total livestock and livestock products marketings in North Carolina in 1950 were 3.0 percent less than 1949. Cash receipts from crops in 1950 were 15.0 percent above 1949.

Livestock and products farm marketings accounted for 20.7 percent of the total cash receipts in North Carolina in 1949 and accounted for 18.0 percent in 1950. Livestock and products accounted for 55.9 percent of the total U. S. cash receipts from farm marketings in 1950. (See map below and table on Page 4)

CASH RECEIPTS FROM FARM MARKETINGS

1950 as Percentage of 1949



U. S. DEPARTMENT OF AGRICULTURE

NEG. 47999-XX BUREAU OF AGRICULTURAL ECONOMICS

* Linters not included.

N. C. PRICES RECEIVED INDEX UP 1 POINT

The "All Farm Products" index of prices received by North Carolina farmers at local markets increased 1 point during the month ended March 15. The March 15 "All Farm Products" index at 315 compares with 314 in mid-February, 225 on March 15, 1950 and 243 on March 15, 1949. The January 15, 1951 "All Farm Products" index was 308.

The cotton and cottonseed index increased from 353 in mid-February to 356 as of March 15. The price of lint cotton advanced half a cent per pound while cottonseed prices were unchanged at \$101.00 per ton.

The grains commodity index increased 1 point during the month ended March 15 as the result of slightly higher prices for corn, oats and barley. The price of wheat remained the same and barley was down 5 cents per bushel.

The meat animals index increased 11 points during the month as the result of higher prices for beef cattle, veal calves and lambs. Hog prices decreased 90 cents per hundredweight and sheep prices were unchanged.

The poultry index decreased 13 points during the month ended March 15. The increase of 1.5 cents in the price of all chickens was not sufficient to off-set the decrease 4.9 cents per dozen in the price of eggs.

The dairy products index at 243 was unchanged from February. In fact, all products making up this index were the same as February.

The miscellaneous products index decreased 5 points -- from 244 to 239. The increase of 3 cents per bushel in the price of soybeans was not enough to compensate for the decrease of half a cent in the price of peanuts. Cowpeas, wool, potatoes, sweet potatoes and commercial apples remained the same as February.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers decreased from 114 to 113 during the month. Prices received by North Carolina farmers increased 1 point while prices paid by U. S. farmers increased 4 points.

The index of prices received by U. S. farmers decreased 2 points during the month.

PRICES RECEIVED BY FARMERS MARCH 15, 1951
WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		FEB. 15	MARCH 15	MARCH 15
		1951	1951	1951
- DOLLARS -				
CORN.....	BU.	1.62	1.64	1.60
WHEAT.....	BU.	2.30	2.30	2.12
OATS.....	BU.	1.05	1.06	.909
BARLEY.....	BU.	1.48	1.52	1.34
RYE.....	BU.	2.20	2.15	1.57
SOYBEANS.....	BU.	2.82	2.85	3.10
COWPEAS.....	BU.	4.25	4.25	4.15
PEANUTS.....	LB.	.126	.121	.108
COTTON.....	LB.	.435	.44	.427
COTTONSEED.....	TON	101.00	101.00	103.00
WOOL.....	LB.	.90	.90	1.19
HOGS.....	CWT.	21.40	20.50	21.20
BEEF CATTLE.....	CWT.	23.60	25.10	29.70
VEAL CALVES.....	CWT.	31.20	31.60	33.50
SHEEP.....	CWT.	14.00	14.00	19.00
LAMBS.....	CWT.	30.00	33.50	35.00
MILK COWS.....	HEAD	160.00	170.00	245.00
CHICKENS.....	LB.	.274	.289	.289
EGGS.....	DOZ.	.488	.439	.437
MILK, WHLSE.....	CWT.	5.70	5.60 ^a	4.51 ^a
BUTTER.....	QT.	.207	.207	.197
BUTTER.....	LB.	.57	.57	.506
BUTTERFAT.....	LB.	.59	.59	.697
HAY, ALL BALED.....	TON	29.80	29.60	23.10
POTATOES.....	BU.	1.55	1.55	1.07
SWEET POTATOES.....	BU.	2.15	2.15	2.07
APPLES COMMERCIAL.....	BU.	.15	.15	1.97
LESPEDEZA SEED.....	CWT.	10.60	10.60	9.70
KOREAN.....	CWT.	8.70	8.80	-
KOBE.....	CWT.	12.60	12.30	-
COM. & TENN. 76.....	CWT.	16.00	15.50	-
SERICEA.....	CWT.	18.00	18.00	-

^a/ Preliminary

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS
(N.C. PRICES RECEIVED 1909-14 = 100 PERCENT)

COMMODITY	FEB. 15 1951	MAR. 15 1951	MAR. 15 1950	MAR. 15 1949	MAR. 15 1948
NORTH CAROLINA INDEX NUMBERS					
ALL FARM PRODUCTS..	314	315	225	243	260
COTTON & COTTONSEED	353	356	224	243	267
GRAINS.....	196	197	168	178	223
MEAT ANIMALS.....	440	451	322	351	345
POULTRY.....	247	234	190	216	220
DAIRY PRODUCTS.....	243	243	220	235	237
TOBACCO.....	-	-	-	-	-
MISCELLANEOUS.....	244	239	236	248	252
RATIO OF PRICES RECEIVED TO PAID..	114	113	90	99	105
UNITED STATES INDEX NUMBERS					
PRICES RECEIVED....	313	311	237	261	283
PRICES PAID	-	-	-	-	-
INTEREST & TAXES..	276	280	250	246	247
RATIO OF PRICES RECEIVED TO PAID..	113	111	95	106	115

^a/ Ratio of N. C. prices received to U. S. prices paid.

U. S. PRICES RECEIVED DECLINE SLIGHTLY
U. S. PRICES PAID BY FARMERS HIGHER
PARITY RATIO DOWN

The Index of Prices Received by U. S. Farmers dropped 2 points, or less than one percent, during the month ended March 15, 1951, to 311 percent of the 1910-14 base period. Small to moderate declines in prices of food grains, dairy products, and hogs, together with sharp declines for many truck crops, more than offset price increases in poultry and eggs, cotton and cottonseed, meat animals other than hogs, and wool.

During the same period the Parity Index (Index of Prices Paid, Interest, Taxes, and Wage Rates) rose 4 points, or about 1½ percent, to 280 percent of the 1910-14 base period. This increase resulted from higher average prices paid by farmers for items used for both living and production purposes. Prices of food, clothing, motor vehicles, feeder livestock, and feed averaged higher.

As a result of the slight downturn in the Index of Prices Received by U. S. Farmers and the rise in the Parity Index, the Parity Ratio (ratio of the Index of Prices Received by Farmers to the Index of Prices Paid by Farmers including Interest, Taxes, and Wage Rates) dropped from 113 a month ago to 111 as of March 15, 1951.

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS
AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	FEB. 15 1951	MAR. 15 1951	FEB. 15 1951	MAR. 15 1951	FEB. 15 1951	MAR. 15 1951
- DOLLARS -						
COTTON, LB.....	.418	.427	.331	.336	126	127
WHEAT, BU.....	2.21	2.12	2.36	2.40	94	88
COHN, BU.....	1.60	1.60	1.71	1.74	94	92
OATS, BU.....	.919	.909	.963	.972 ^b	95	94
BARLEY, BU.....	1.33	1.34	1.48 ^b	1.51 ^b	90	89
RYE, BU.....	1.58	1.57	1.73 ^b	1.76 ^b	-	-
BEEF CATTLE, CWT.	29.00	29.70	19.40	19.70	149	151
HOGS, CWT.....	22.00	21.20	20.90	21.20	105	100
LAMBS, CWT.....	33.30	35.90	21.30	21.60	156	162
CHICKENS, LB.....	.269	.289	.306	.311	88	93
EGGS, DOZ.....	.414	.437	.517 ^b	.525 ^b	90 ^c	96 ^c
MILK, WHLSE, CWT.	4.64	4.58 ^a	4.69	4.76	96 ^c	96 ^c

^a/ Preliminary

^b/ Transitional parity 90% (95% during 1950) of parity price computed under formula in use prior to Jan. 1, 1950

^c/ Percentage of seasonally adjusted prices to parity prices

AVERAGE PRICES PAID FOR FURNITURE BY NORTH CAROLINA & UNITED STATES FARMERS WITH COMPARISONS, 1949-1950

ITEM	NORTH CAROLINA			UNITED STATES		
	SEPT. 15 1950	DEC. 15 1950	DEC. 15 1949	SEPT. 15 1950	DEC. 15 1950	DEC. 15 1949
- DOLLARS -						
RUGS, AXMINSTER, 9' x 12', EACH.....	67.00	73.00	60.00	75.20	79.80	66.90
RUGS, FELT BASE, 9' x 12', EACH.....	10.50	10.50	11.00	10.10	10.30	9.96
DINING-ROOM SUITES, EACH.....	210.00	210.00	200.00	209.00	221.00	196.00
LIVING-ROOM SUITES, 2 PC., EACH.....	135.00	145.00	120.00	167.00	174.00	157.00
BEDROOM SUITES, EACH.....	130.00	145.00	130.00	157.00	163.00	148.00
BEDSTEADS, METAL, DOUBLE, EACH.....	13.50	14.50	13.00	14.10	14.90	13.80
MATTRESSES 54", FELTED COTTON, EACH....	22.50	25.00	21.50	20.80	22.80	19.70
BED SPRINGS, DOUBLE, SAGLESS, EACH.....	16.50	17.00	14.50	16.50	17.40	15.80
KITCHEN CABINETS, EACH.....	53.00	56.00	51.00	55.60	57.10	52.90
STOVES, 6-HOLE, KITCHEN RANGES, EACH...	88.00	91.00	80.00	108.00	115.00	103.00
WASHING MACHINES, ELECTRIC.....	125.00	135.00	120.00	124.00	128.00	116.00

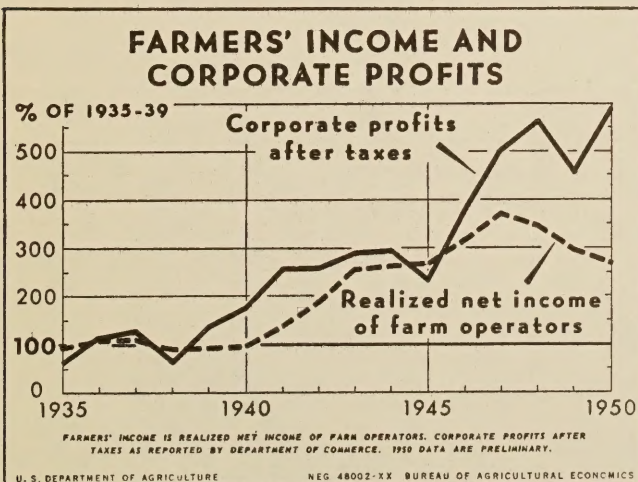
U. S. NET FARM INCOME OFF SHARPLY

Net income realized by U.S. farm operators dropped from almost \$18 billion in 1947 to about \$16.5 billion in 1948, about \$14 billion in 1949 and about \$13 billion in 1950.

No other major segment of our economy went through such a severe economic setback. In fact, corporate profits after taxes, following a small decline, have gone on up to new records and are now running about 32 percent above the 1947 rate. For 1950 as a whole they were 18 percent above 1947. Wages have gradually risen and hourly earnings of factory workers in 1950 were 18 percent above the 1947 level.

It is sometimes said that it is unfair to compare recent trends with levels reached in 1947, the all-time high year for agricultural income. Other comparisons can be made. For example, for the last quarter of 1950 as compared with the prewar period 1935-39, food prices had slightly more than doubled, but consumers' disposable income per capita was more than two and one-half times the prewar level. Also in 1950 income from agriculture was running two and one-half times the 1935-39 average, while nonagricultural income was almost three and one-third times and corporate profits more than six times 1935-39.

It should also be remembered that until the early part of the recent war, agriculture had not fully recovered from its long depression of the 1920's and early 1930's. Comparisons based upon depression conditions are completely unfair. Comparisons with post-war benchmarks at least measure how the various segments of the economy have been doing recently.



Civilians at work in the U. S. in February totaled 58.9 compared with 59 million in January and 57 million a year ago.

FURNITURE PRICES PAID BY FARMERS INCREASE

Prices of selected items of furniture purchased by North Carolina farmers increased during the period from September 15, 1950 to December 15, 1950.

The price of bedroom suites increased \$15.00 or 11.5 percent during this period. Electric washing machines increased from \$125.00 to \$135.00 -- an increase of 8.0 percent. Two piece living room suites increased \$10.00 or 7.4 percent during the above period. Felt cotton mattresses increased from \$22.50 to \$25.00 or 11.0 percent. Higher prices were also paid for metal bedsteads, rugs, bed springs, kitchen cabinets and stoves (see table above).

Furniture prices paid by U. S. farmers were also higher on December 15, 1950 than on September 15, 1950.

FEED PRICES INCREASE SLIGHTLY

Most mixed dairy feeds purchased by North Carolina farmers increased in price during the month ended March 15. Mixed dairy feeds containing 16 percent protein remained the same as February while 18 percent and 20 percent protein content increased 5 cents per hundredweight.

The high protein feeds also advanced in price during the month. Soybean meal increased from \$4.45 to \$4.60 per hundred pounds, cottonseed meal and meat scrap increased 5 and 10 cents respectively.

In the grain by-products group, middlings and corn meal increased 5 and 10 cents respectively.

Laying mash at \$5.10 and scratch grain at \$4.60 were the same as February.

Feed prices throughout the United States increased more during the month ended March 15 than did the same feeds in North Carolina.

FEED PRICES PAID BY FARMERS MARCH 15, 1951

WITH COMPARISONS

FEED PER HUNDREDWEIGHT	NORTH CAROLINA		UNITED STATES	
	FEB. 15 1951	MARCH 15 1951	FEB. 15 1951	MARCH 15 1951
- DOLLARS -				
MIXED DAIRY FEED				
UNDER 29% PROTEIN.....	-	4.20	-	4.16
16% PROTEIN.....	4.00	4.00	4.03	4.07
18% PROTEIN.....	4.05	4.10	4.14	4.21
20% PROTEIN.....	4.35	4.40	4.20	4.23
29% OVER.....	-	5.20	-	5.05
HIGH PROTEIN FEEDS				
LINSEED MEAL.....	-	-	4.48	4.55
SOYBEAN MEAL.....	4.45	4.60	4.54	4.75
COTTONSEED MEAL.....	4.45	4.50	4.84	4.89
MEAT SCRAP.....	6.60	6.70	6.55	6.56
GRAIN BY PRODUCTS				
BRAN.....	3.65	3.65	3.25	3.31
MIDDINGS.....	3.80	3.85	3.39	3.47
CORN MEAL.....	4.50	4.60	4.05	4.11
CORN GLUTEN.....	-	-	3.55	3.57
HOMINY FEED.....	-	4.05	-	3.83
POULTRY FEED				
LAYING MASH.....	5.10	5.10	4.84	4.92
SCRATCH GRAIN.....	4.60	4.60	4.36	4.50

FARM REPORT

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FARM REPORT

PAGE 4

FEBRUARY HATCHERY PRODUCTION UP 5 PERCENT FROM LAST YEAR

North Carolina's commercial hatcheries produced a total of 5,867,000 chicks during February. This was an increase of 59% from the 3,678,000 chicks hatched in January and 5% above the 5,590,000 hatched in February last year. The demand for chicks both for farm flock replacements and broiler production during February was reasonably strong.

Hatchery output for North Carolina during 1950 totaled 53,584,000 chicks, 20% greater than the total hatchings of 44,538,000 in 1949.

The number of chicks hatched by commercial hatcheries in the United States during February totaled 158,537,000, the largest of record for that month. This number was 12 percent above the 141,846,000 chicks hatched during February last year, which was the previous high record output for the month and 35 percent above the 1945-49 average hatch of 117,854,000.

The demand for chicks for broiler production continues very strong. A total of 35,871,000 chicks were placed in 7 principal broiler producing areas during February, compared with 27,873,000 during February last year -- an increase of 29 percent.

The demand for chicks for flock replacements during February was slow, due primarily to the cold weather prevailing throughout the northern part of the country.

NUMBER TURKEYS ON FARMS JANUARY 1 AND VALUE, 1950-51

ITEM	1951	1950
ALL TURKEYS	66,000	63,000
BREEDER HENS	48,000	46,000
VALUE PER HEAD	\$6.50	\$5.90
TOTAL VALUE	\$429,000	\$372,000

CASH RECEIPTS FROM FARM MARKETINGS, CALENDAR YEARS 1949 AND 1950

STATE AND REGION	Livestock and Products		Crops		Total	
	1949	1950 ^{1/}	1949	1950 ^{1/}	1949	1950 ^{1/}
	1,000 Dollars	1,000 Dollars	1,000 Dollars	1,000 Dollars	1,000 Dollars	1,000 Dollars
N. Carolina	145,985	141,623	559,661	644,405	705,646	786,028
S. Carolina	62,471	61,204	215,765	209,479	278,236	270,683
Virginia	223,122	219,843	182,454	228,211	405,576	448,054
Georgia	155,734	165,979	290,768	306,058	446,502	472,037
Delaware	80,704	81,351	16,867	15,807	97,571	97,158
Maryland	160,301	157,144	78,130	75,941	238,431	233,085
W. Virginia	92,220	89,671	22,168	23,298	114,388	112,969
Florida	96,461	92,320	338,673	344,980	435,134	437,300
S. Atlantic	1,016,998	1,009,135	1,704,486	1,848,179	2,721,484	2,857,314
U. S.	15,390,285	15,598,222	12,736,681	12,322,524	28,126,966	27,920,746

^{1/} Preliminary

INCREASE IN CASH RECEIPTS FROM SALE OF TURKEYS

Cash farm receipts from the sale of turkeys in North Carolina increased from \$2,845,000 in 1949 to \$3,404,000 in 1950 -- an increase of 19.6 percent. The increase in cash receipts from the sale of turkeys was due primarily to an increase in the number sold since the price per pound in 1950 was only 1.7 cents higher than 1949.

NORTH CAROLINA FARM PRODUCTION, DISPOSITION, CASH RECEIPTS AND GROSS INCOME FROM TURKEYS

ITEMS	UNIT	1950	1949	1948
RAISED ^{1/}	THOUSAND HEAD	559	486	360
LOST ^{2/}	THOUSAND HEAD	4	3	3
PRODUCED ^{3/}	THOUSAND HEAD	555	483	357
CHANGE IN INVENTORY ^{4/}	THOUSAND HEAD	-1	8	5
CONSUMED IN FARM HOUSEHOLD	THOUSAND HEAD	17	18	13
SOLD	THOUSAND HEAD	535	457	339
PRODUCED	THOUSAND POUNDS	9,268	8,260	6,033
CONSUMED IN FARM HOUSEHOLD	THOUSAND POUNDS	284	308	220
SOLD	THOUSAND POUNDS	8,934	7,815	5,729
PRICE PER POUND	CENTS	38.1	36.4	45.4
CASH RECEIPTS	THOUSAND DOLLARS	3,404	2,845	2,601
VALUE OF TURKEYS CONSUMED	THOUSAND DOLLARS	108	112	100
GROSS INCOME	THOUSAND DOLLARS	3,512	2,957	2,701

^{1/} Does not include young turkeys lost.

^{2/} Loss during the year of turkeys on hand January 1.

^{3/} Turkeys sold, plus consumed in household of farm producers and the plus or minus change in inventory.

^{4/} Change in inventory numbers during the year.